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SAN FRANCISCO COUNTY  
TRANSPORTATION AUTHORITY  
GENERAL PURPOSE FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION  
(WITH INDEPENDENT AUDITORS' REPORT)

JUNE 30, 2000



**Vargas, Lopez and Company**

certified public accountants

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# SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

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# SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

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## INDEPENDENT AUDITORS' REPORT

The Board of Commissioners  
San Francisco County Transportation Authority:

We have audited the accompanying general purpose financial statements of the San Francisco County Transportation Authority, component unit of the City and County of San Francisco, as of and for the year ended June 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the San Francisco County Transportation Authority as of June 30, 2000, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 12, 2000 on our consideration of the San Francisco County Transportation Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contract and grants.

The required Supplementary Schedule of Funding Progress on page 27 are not a required part of the general purpose financial statements, but are supplementary information required by the Governmental Accounting Standards Board, and we did not audit and do not express an opinion on such information. We have applied to the Authority's schedule of funding progress certain limited procedures prescribed by professional standards, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the schedule.




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Our Audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the San Francisco County Transportation Authority taken as a whole. The combining financial statements and other schedules, including the schedule of expenditures of federal awards required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all respects, in relation to the general purpose financial statements taken as a whole.

  
Vargas, Lopez and Company  
San Jose, California  
October 12, 2000



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
COMBINED BALANCE SHEET- ALL FUND TYPES AND ACCOUNT GROUPS**

June 30, 2000

	Governmental	Accounts Groups			Total
	Fund Types	General	General		Memorandum only
	Special Revenue Funds	Fixed assets	Long-term Debt		2000
ASSETS					
Equity in Treasurer's Cash Investments (Note 3)	\$ 197,418,700				\$ 197,418,700
Cash in Bank (Note 5 )	3,527,031				3,527,031
Other Program Receivables	1,572,172				1,572,172
Sales Tax Receivable	19,190,203				19,190,203
Interest Receivable from the City and County of San Francisco	2,388,149				2,388,149
Other Receivables	349,889				349,889
Due from other Programs (Note 8)	1,601,983	181,965			1,601,983
Fixed Assets (Note 4)			25,552		181,965
Amount to be Provided for Accrued Vacation			25,552		25,552
Total Assets	\$ 226,048,126	\$ 181,965	\$ 25,552		\$ 226,255,643
LIABILITIES AND FUND BALANCE					
Accounts Payable	\$ 490,838				\$ 490,838
Accrued Salaries and Taxes	12,252				12,252
Accrued Vacation			25,552		25,552
Due to other Programs (Note 8)	1,601,983				1,601,983
Payable to the City and County of San Francisco	27,020,902				27,020,902
Total Liabilities	29,125,975	-	25,552		29,151,527
FUND EQUITY					
Reserve for Appropriation	161,079,142				161,079,142
Unreserved-Undesignated Investment in Fixed Assets (Note 4)	35,843,008	181,965			35,843,008
					181,965
Total Fund Equity	196,922,150	181,965	-		197,104,116
Total Liabilities and Fund Equity	\$ 226,048,126	\$ 181,965	\$ 25,552		\$ 226,255,643

The accompanying notes are an integral part of these statements.



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Special Revenue Funds</u>		Total
	<u>Sales Tax Program</u>	<u>Other Programs</u>	<u>(Memorandum only)</u>
REVENUES:			
Sales Tax	\$ 72,735,688		\$ 72,735,688
Investment Income (Note 3)	10,385,381	94,893	10,480,275
Other Revenue	13,487	2,526,643	2,540,130
Total Revenues	83,134,556	2,621,536	85,756,092
EXPENDITURES			
General Administrative	1,847,110	1,915,728	3,762,838
Capital Projects	90,939,872	417,488	91,357,359
Total Expenditures	92,786,982	2,333,215	95,120,197
Excess of Revenue over (under) Expenditures for the year	(9,652,426)	288,321	(9,364,105)
Beginning Fund Balance, July 1, 1999	203,490,320	2,795,935	206,286,255
Ending Fund Balance, June 30, 2000	<u>\$ 193,837,894</u>	<u>\$ 3,084,256</u>	<u>\$ 196,922,150</u>

The accompanying notes are an integral part of these statements.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 1.

BACKGROUND AND GENERAL INFORMATION

**SALES TAX PROGRAM**

The San Francisco County Transportation Authority (the Authority) was established in 1989 by the voters of the City and County of San Francisco to impose voter-approved transactions and use tax of one-half of one-percent to fund essential traffic and transportation projects set forth in San Francisco County Transportation Expenditure Plan (the Plan) for a period not to exceed 20 years. One of the objectives of the Plan is to direct all city transportation agencies to develop five-year program plans describing service and capital improvements annually, as well as prepare long-range (10 to 20 years) comprehensive transportation plans. The principal focus of the Plan is to define a program of prioritized projects to ensure that funding is allocated across major transportation categories. The projected allocation between major categories is Transit - 60%, Streets and Traffic Safety - 30%, Paratransit - 8% and Transportation Systems Management - 2%. The State of California began collecting the additional one-half of one-percent sales tax in April of 1990.

The members of the Authority are the eleven members of the Board of Supervisors of the City and County of San Francisco. The City's Mayor has no oversight control over the Authority. The ordinance creating the Authority also empowers it to issue bonds up to \$742 million to finance transportation projects under the plan. The borrowing capacity of the Authority is separate and distinct from the City. The Authority is included as a component unit in the Special Revenue Fund in the Comprehensive Annual Financial Report of the City.

**TRANSPORTATION FUND FOR CLEAN AIR PROGRAM (TFCA)**

On June 15, 1992, the San Francisco County Transportation Authority was designated by the San Francisco Board of Supervisors as the Overall Program Manager for the Local Guarantee (40%) share of the transportation funds available through the new Transportation Fund for Clean Air (TFCA). These funds result from the collection of a \$4.00 surcharge on the vehicle registration fee and are administered by the Bay Area Air Quality Management District (BAAQMD). The Authority recommends to BAAQMD projects to include in the Program Manager Fund, and BAAQMD approves expenditures as long as these projects are eligible activities for the TFCA program.

**STP PROGRAM**

In September of 1992, the Metropolitan Transportation Commission (MTC) programmed 3% off the top of the Federal Surface Transportation Program (STP) funds for Congestion Management agencies in the Bay Area. The funds are distributed to each Congestion Management Agency (CMA) on a population basis, with no county receiving less than \$100,000. In March 2000, the authority initiated a project to finalize a Traffic Management Plan for Doyle Drive in San Francisco. The project is funded by STP-D federal funds. The Authority, in its capacity as CMA for the City and County of San Francisco, is responsible for certain planning and programming activities, work tasks and products that support MTC's overall work program in this area.





SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 1. BACKGROUND AND GENERAL INFORMATION, Continued

**CENTRAL FREEWAY**

In November of 1998, the people of San Francisco voted to replace the elevated Central Freeway, which was damaged in the Loma Prieta Earthquake of October 17, 1989, with a surface boulevard. The Authority was prepared to administer the project and budgeted \$65 million of Caltrans funding for design and construction of the boulevard. After extensive negotiations with Caltrans, it was ultimately determined that the Authority would not administer the Central Freeway program. Thus, the \$65 million and \$15 million of Caltrans funding budgeted for the fiscal years ended June 30, 1999 and 2000, respectively, was negated. The Authority continues to provide \$400,000 in fully reimbursable Proposition B funds for development of the environmental work (EIR/EIS) and the preliminary design for the replacement boulevard.

**COUNTYWIDE TRANSPORTATION PLAN**

The Authority, as CMA, is acting as the lead agency for the development of a long-range transportation plan for the City of San Francisco. The plan will help to prioritize transportation investments in the City, addressing short-term (5 years), mid-term (10 years), and long-term (20 years) planning needs balanced against realistic assumptions about funding prospects. A total of \$545,000 in Federal Surface Transportation Program Guarantee (STP-G) funds, and \$200,000 in parking revenues from the Department of Public Works are funding the Countywide Transportation Plan.

**DOYLE DRIVE ENVIRONMENTAL & DESIGN STUDY**

During fiscal year 1998/1999, \$6 million in ISTEA Section 204 funds were granted to the Californian Department of Transportation (Caltrans) for environmental impact research and study (EIR/EIS) and the preliminary design for the Doyle Drive Replacement Project. The ISTEA grant was awarded to the Authority, which also manages the Doyle Drive Intermodal Study, which is funded by Caltrans. In April 1998, the Authority and Caltrans signed a Memorandum of Understanding designating the Authority as the lead agency for the environmental and design study.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) Basis of Accounting/Measurement focus: refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements and relates to the timing of measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized in the accounting period when they become measurable and available for finance expenditures of the current period. In accordance with GASB-22, sales taxes are considered "measurable" and "available" when in hands of intermediary collecting governments.

The Authority has contracted with the California State Board of Equalization (the Board) for collection and distribution of the one half percent sales tax. The Board receives an administrative fee for providing this service. The Authority records sales tax revenues net of such fees. Expenditures are generally recognized when the liability is expected to be incurred and liquidated with expendable available resources.

The accounts of the Authority are organized on the basis of funds and accounts Groups, each of which is a separate entity with its own self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Resources are accounted for in individual funds based upon the purposes for which they are to be spent and the restrictions, if any, on the spending activities. The Authority uses the following generic fund types in its activities:

Governmental Fund Types

Special Revenue Funds – accounts for the proceeds of specific revenue sources, that are legally restricted to expenditures for specified purposes.

Accounts Groups

Accounts groups are used to establish accounting control and accountability for the Authority's general fixed assets and general long-term debt. The following are the Authority's accounts groups:

*General Fixed Assets Account Group* - Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group rather than in Governmental funds.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

*General Long-Term Debt Account Group* - This account group is established to account for all long-term obligations which consist only of the Authority's liability for accrued vacation.

- b) Fund Equity: Reservations of fund balances indicate that portion of fund equity, which is not appropriable for expenditures or is legally segregated for specific future use.
- c) Budgetary Data: The Authority's expenditures are generally budgeted on a capital project or program-grant basis. Comparisons with financial results for the current fiscal period are presented as supplementary data for management analysis purposes. The Authority's budget is subject to the approval of the Authority's Board of Commissioners. The supplementary data includes in addition to actual expenditures, amounts that have been appropriated for projects and programs. Under generally accepted accounting principles, appropriations would not be included with actual amounts until actually incurred or encumbered. Unexpended capital budget appropriations are carried forward to subsequent years.
- d) Total (Memorandum Only) Columns on Combined Statements: Total columns on the combined statements are captioned "Memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Inter-fund elimination has not been made in the aggregation of this data.
- e) Estimates: The preparation of the general purpose financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, accordingly actual results could differ from those estimates.

NOTE 3. EQUITY IN TREASURER'S CASH INVESTMENTS

The deposits and investments of the Authority are included with the pooled deposits and investments of the City and County of San Francisco (the City) and invested pursuant to investment policy guidelines established by the Authority, which are consistent with those of the City and County of San Francisco. The objectives of the policy are, in order of priority, preservation of capital, liquidity, and yield. The policy addresses soundness of financial institutions in which the City will deposit funds, types of investment instruments as permitted by the California State Government Code, and the percentage of the portfolio that may be invested in certain instruments with longer terms to maturity.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 3. EQUITY IN TREASURER'S CASH INVESTMENTS, Continued

Pooled investments permitted by the City's investment policy are obligations of the U.S. government, commercial paper rated no lower than A-1 by Standard and Poor's Corporation or P-1 by Moody's Investors Services Inc., banker's acceptances, negotiable certificates of deposit, and repurchase or reverse repurchase agreements. Pooled investments during the year did not include repurchase or reverse repurchase agreements.

The California State Government Code requires California banks and savings and loan associations to secure the City's deposits not covered by federal deposit insurance by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of the City's deposits. The collateral must be held at the pledging bank's agent, in the City's name. The Comprehensive Annual Financial Report of the City categorized the level of risk associated with the City's pooled deposits and investments.

The City Treasury's pooled investments have a market value of \$1,794,926,572 over carrying value of \$1,804,364,123 as of June 30, 2000. Market value fluctuates with interest rates, and increasing rates could cause market value to decline below carrying value. City management believes the liquidity in the portfolio is more than adequate to meet cash flow requirements and to preclude the City from having to sell investments below carrying value for that purpose. The earned yield, which includes net gains on investments sold, on all investments held by the City Treasurer for fiscal year 1999-00 was 5.42%

The Authority has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 31, Accounting and financial reporting of certain investments and external investment pools, which require governmental entities to report certain investments at fair value in the balance sheet and recognize the corresponding unrealized gain or loss in the year in which the change occurred. In accordance with GASB 31, the Authority has stated Equity in Treasurer's cash investments at fair value. The fair value of the pooled investments is determined annually by the City and is based upon current market prices and an unrealized gain or loss is determined. For the fiscal year ended June 30, 2000 an unrealized loss of \$1,177,015 is included with other Investment Income in the combined statement of revenues, expenditures and changes in fund balance for the year as follows:

	<u>Sales Tax Program</u>	<u>Other Programs</u>	<u>Total</u>
Interest Income	\$11,562,396	\$94,893	\$11,657,289
Unrealized Loss on Investments	<u>(1,177,015)</u>	<u>-0-</u>	<u>(1,177,015)</u>
Total Investment Income	<u>\$10,385,381</u>	<u>\$94,893</u>	<u>\$10,480,274</u>





SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 4. GENERAL FIXED ASSETS

All fixed assets expenditures are expensed in the year on the Statement of Revenue, Expenditures and Changes in Fund Balance. For the financial reporting purposes, the cost of fixed assets are shown on the Balance Sheet as an Asset with related fund balance account titled Investments in Fixed assets. A summary of General Fixed Assets for the year ended June 30, 2000 is as follow:

	<u>Furniture &amp; Equipment</u>	<u>Leasehold Improvements</u>	<u>Total</u>
<b><u>COST:</u></b>			
Balance as of July 1, 1999	\$156,317	\$140,955	\$297,272
Additions	<u>19,335</u>		<u>19,335</u>
Balance as of June 30, 2000	<u>\$175,652</u>	<u>\$140,955</u>	<u>\$316,607</u>
<b><u>DEPRECIATION</u></b>			
Balance as of July 1, 1999	\$ 46,226	\$ 23,436	\$ 69,662
For the year	<u>44,843</u>	<u>20,137</u>	<u>64,980</u>
Balance as of June 30, 2000	<u>\$ 91,069</u>	<u>\$ 43,573</u>	<u>\$134,642</u>
<b>NET BOOK VALUE</b>	<u>\$ 84,583</u>	<u>\$ 97,382</u>	<u>\$181,965</u>

NOTE 5. CASH IN BANK

Cash at June 30, 2000 consisted of the following:

	<u>Sales Tax Program</u>	<u>TFCA Program</u>	<u>Total</u>
Cash in banks	\$ 564,855	\$ 164,292	\$ 729,147
Certificate of deposits		<u>2,797,884</u>	<u>2,797,884</u>
Total	<u>\$ 564,855</u>	<u>\$2,962,176</u>	<u>\$ 3,527,031</u>

Cash balances held in banks are insured up to \$100,000 by the Federal Depository Insurance Corporation. Excess funds are collateralized by the institution with government securities.

The cash balance for the TFCA program includes certificates of deposit. The balance reflects the recent reinvestment of principal and interest from maturing certificates of deposit. Those funds were reinvested into certificates of deposit to maximize interest income. The TFCA program certificates of deposit are not part of the City's Treasury and are carried at cost, which approximates market value.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 6. EMPLOYEE BENEFITS

- a) Health Benefits: All employees have the option of selecting medical, dental, disability and life insurance benefits under a cafeteria plan in accordance with section 125 of the Internal Revenue Code at a total cost to the Authority not exceed \$8,917 per employee. For FYE 6/30/00 the Authority was in compliance with the plan.
- b) Deferred Compensation Plan: All employees are eligible to participate in a voluntary Deferred Compensation Plan with no matching Authority contributions. The maximum amount that may be deferred under the Plan for the taxable year of a participant shall not exceed the lesser of: (i) \$8,000 or (ii) 33 1/3% of the participant's includible compensation as defined by Internal Revenue Code section 457e(5).

The Authority has no administrative involvement and does not perform investing function. The Authority has no fiduciary accountability for the plan and in accordance with GASB No. 32, the plan assets and the related liabilities to the plan participants are not reflected on the Authority's financial statements.

- c) Retirement Plan:

Plan Description- The Authority contributes to PERS, as agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by State statute and Authority contract amendments to the standard PERS plan. Copies of PERS' annual financial report may be obtained from its Executive Office - 400 P Street, Sacramento, CA 95814.

Funding Policy - Participants are required to contribute 7% (9% for safety employees) of their annual covered salary. The Authority also makes the contributions required of Authority employees on their behalf and for their account. The Authority is required to contribute at an actuarially determined rate; the current rate is 6.828% for the non-safety employees (and there are no safety employees) of annual covered payroll. The contribution requirements of plan members and the Authority are established annually and may be amended by PERS.

Annual Pension Cost - For fiscal year 99/00, the Authority's annual pension cost was \$58,377 and the Authority actually contributed \$58,377. The required contribution was determined as part of June 30, 1998 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 8.25% investment rate of return (net of administrative expenses), (b) projected annual salary increases that vary by duration of service, and (c) 3.5% per year cost-of living adjustments. Both (a) and (b) included an inflation component of 3.5%. The actuarial value of PERS assets was determined using



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

techniques that smooth the effects of short-term volatility in the market value of investments over a 3-year period (smooth market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a cost basis. The remaining amortization period at June 30, 1998, was 16 years for prior service unfunded, and 16 years for remaining unfunded.

Three-Years Historical Trend Information for PERS (\$ Amounts in Thousands)

<u>Fiscal Year</u>	<u>Annual Pension Costs (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/97	45,372	100%	\$0
6/30/98	70,859	100%	\$0
6/30/99	66,315	100%	\$0

NOTE 7. ADMINISTRATION EXPENSE LIMITATIONS

In accordance with enabling legislation and adopted principles, the authorized budget amount for the Authority's staff salaries and fringe benefits averaged over three years, shall not exceed one percent of the annual revenues averaged over three years. For the fiscal years ended June 30, 1998, 1999, and 2000, revenues, staff salaries and fringe benefits (in thousands) were as follows:

	<u>INCEPTION - 98/99 (Memo Only)</u>	<u>FY97/98</u>	<u>FY98/99</u>	<u>FY99/00</u>	<u>Total and 3 Year Average</u>
Revenue	\$ 602,252	\$70,055	\$ 73,250	\$ 85,489	\$228,794
Expenses:					
Salaries	3,389	371	337	394	1,102
Fringe Benefits	942	107	109	109	325
Total	<u>\$4,331</u>	<u>\$ 478</u>	<u>\$ 446</u>	<u>\$ 503</u>	<u>\$ 1,427</u>
Percentage of Revenues	<u>0.72%</u>	<u>0.68%</u>	<u>0.61%</u>	<u>0.59%</u>	<u>0.62%</u>

Based on the above, the Transportation Authority expenditures for staff salaries and fringe benefits were within the limits of the Transportation Authority Expenditure Plan.

NOTE 8. INTER-PROGRAM TRANSFERS

Inter-Program transfers occur when salaries, rent, professional services, and other expenses are paid from the Sales Tax program funds for the CMA and/or TFCA programs. The Sales Tax program is reimbursed by the CMA and TFCA programs when the respective funding sources are received.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 9.

CONTINGENCIES:

The Authority participates in numerous state and federal grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Authority has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2000, may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with rules and regulations governing the respective grants; thus, no provision has been recorded in the accompanying general-purpose financial statements for such contingencies.





SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
COMBINING BALANCE SHEET: SPECIAL REVENUE FUNDS  
JUNE 30, 2000

	CFWY	CMA PROGRAMS				IFCA	SALES TAX PROGRAM	COMBINED TOTAL (MEMORANDUM ONLY)
		STP-D	STP-3%	STP-G	ISTEA			
<b>ASSETS</b>								
Cash in Bank								
Equity in Treasury Cash & Investment								
Interest Receivable - CCSF						\$ 2,962,176	\$ 564,855	\$ 3,527,031
Program Receivables	4,880		40,642	262,597	823,965		197,418,700	197,418,700
Sales Tax Receivable							2,386,149	2,386,149
Due from other Programs							440,087	1,572,172
Other Receivables	97	15,908	2,324	78,472	232,669	19,926	19,190,203	19,190,203
							1,461,638	1,601,983
							493	349,889
<b>TOTAL ASSETS</b>	<b>\$ 4,978</b>	<b>\$ 15,908</b>	<b>\$ 42,966</b>	<b>\$ 341,069</b>	<b>\$ 1,056,634</b>	<b>\$ 2,982,102</b>	<b>\$ 221,464,124</b>	<b>\$ 226,048,126</b>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>LIABILITIES:</b>								
Accounts Payable							\$ 490,838	\$ 490,838
Accrued Salaries and Taxes Payable to CCSF							12,252	12,252
Due to other Programs	4,978	15,908	42,966	341,069	1,056,634	38,108	26,962,794	27,020,902
						84	140,345	1,601,983
<b>Total Liabilities</b>	<b>4,978</b>	<b>15,908</b>	<b>42,966</b>	<b>341,069</b>	<b>1,056,634</b>	<b>38,192</b>	<b>27,626,230</b>	<b>29,125,975</b>
<b>Fund Balance:</b>								
Reserve for Appropriation,								
Carry forward						2,943,910	158,135,232	161,079,142
Unreserved - Undesignated							35,702,663	35,843,008
<b>Total Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,943,910</b>	<b>193,837,895</b>	<b>196,922,150</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,978</b>	<b>\$ 15,908</b>	<b>\$ 42,966</b>	<b>\$ 341,069</b>	<b>\$ 1,056,634</b>	<b>\$ 2,982,102</b>	<b>\$ 221,464,124</b>	<b>\$ 226,048,126</b>



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
SPECIAL REVENUE FUNDS - OTHER PROGRAMS  
FOR THE YEAR ENDED JUNE 30, 2000

	CMA PROGRAMS						TFCA	TOTAL OTHER PROGRAMS
	CFWY	SP&R	STP-D	STP 3%	STP-G	DPW	PROGRAM	
REVENUE								
Interest Income	9,814	-	15,908	104,458	442,223	(25,000)	\$ 94,893	\$ 94,893
Program Revenue							701,188	2,526,643
Total Revenue	<u>9,814</u>	<u>-</u>	<u>15,908</u>	<u>104,458</u>	<u>442,223</u>	<u>(25,000)</u>	<u>796,081</u>	<u>2,621,536</u>
EXPENDITURES								
General Administrative	9,814	11,234	15,908	104,458	442,223	17,063	36,976	1,915,728
Capital Projects							417,488	417,488
Total Expenditures	<u>9,814</u>	<u>11,234</u>	<u>15,908</u>	<u>104,458</u>	<u>442,223</u>	<u>17,063</u>	<u>454,464</u>	<u>2,333,215</u>
Excess of Revenues Over (Under) Expenditures	-	(11,234)	-	-	-	(42,063)	341,617	288,321
Fund Balance at July 1, 1999	-	11,234	-	-	-	182,408	2,602,293	2,795,935
Fund Balance at June 30, 2000	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,345</u>	<u>\$ 2,943,910</u>	<u>\$ 3,084,256</u>



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY**  
**SALES TAX PROGRAM - REVENUES,CAPITAL APPROPRIATIONS, EXPENDITURES AND UNOBLIGATED FUNDS**  
**ACTUAL VS. BUDGET COMPARISON**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL OVER/(UNDER)</u>
<b>REVENUES:</b>			
Sales Taxes	\$ 72,735,688	\$ 62,000,000	\$ 10,735,688
Interest Income	11,562,396	11,000,000	562,396
Program Revenues and Other	13,487	2,074,280	(2,060,793)
Carryover of Unexpended Revenues	41,480,241	41,480,241	-
Unrealized Loss on Investments	(1,177,015)	-	(1,177,015)
<b>TOTAL REVENUES</b>	<u><u>\$ 124,614,797</u></u>	<u><u>\$ 116,554,521</u></u>	<u><u>\$ 8,060,276</u></u>
<b>APPROPRIATIONS AND EXPENDITURES:</b>			
<i>Capital Appropriations</i>			
Current Year Capital Appropriations	\$ 87,065,000	\$ 111,440,031	(24,375,031)
Unallocated Capital Appropriations	24,375,031	-	24,375,031
Capital Appropriations	<u>111,440,031</u>	<u>111,440,031</u>	<u>-</u>
<i>Administrative Expenditures</i>			
<i>Personnel</i>			
Staff Salaries	394,067	406,354	(12,287)
Fringe Benefits	109,122	177,680	(68,558)
<b>TOTAL PERSONNEL</b>	<u>503,189</u>	<u>584,034</u>	<u>(80,845)</u>
<i>Non-Personnel Expenditures</i>			
Commissioners Fees and Expenses	20,036	66,000	(45,964)
Furniture and Equipment	-	20,000	(20,000)
Professional/Technical Services	1,053,002	1,152,716	(99,714)
Training, Travel and Conferences	21,846	35,800	(13,954)
Administrative Overhead	231,324	271,604	(40,280)
Local Match to CMA Programs	17,714	47,136	(29,422)
<b>TOTAL NON-PERSONNEL</b>	<u>1,343,922</u>	<u>1,593,256</u>	<u>(249,334)</u>
<b>Total Administrative Expenditures</b>	<u>1,847,110</u>	<u>2,177,290</u>	<u>(330,180)</u>
<i>Total Capital Appropriations and Administrative Expenditures</i>	<u>113,287,141</u>	<u>113,617,321</u>	<u>(330,180)</u>
<i>Unobligated Funds</i>	<u>11,327,655</u>	<u>2,937,200</u>	<u>8,390,455</u>
<b>Total Capital Appropriations, Administrative Expenditures And Unobligated Funds</b>	<u><u>\$ 124,614,797</u></u>	<u><u>\$ 116,554,521</u></u>	<u><u>\$ 8,060,276</u></u>



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY**  
**TFCA PROGRAM - REVENUES, CAPITAL APPROPRIATIONS, EXPENDITURES AND UNOBLIGATED FUNDS**  
**ACTUAL VS. BUDGET COMPARISON**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL OVER/(UNDER)</u>
<b>REVENUES:</b>			
State Allocations	\$ 701,188	\$ 722,000	\$ (20,812)
Interest Income	94,893	48,000	46,893
Carryover of Unexpended Revenues	132,693	132,693	-
<b>TOTAL REVENUES</b>	<b>\$ 928,774</b>	<b>\$ 902,693</b>	<b>\$ 26,081</b>
<b>APPROPRIATIONS AND EXPENDITURES:</b>			
<i>Capital Appropriations</i>			
Current Year Capital Appropriations	\$ 734,000	\$ 734,000	-
Current Year Capital Deobligations	(169,608)	-	(169,608)
Capital Appropriations	564,392	734,000	(169,608)
<b>EXPENDITURES:</b>			
<i>Administrative Expenditures</i>			
<i>Personnel</i>			
Staff Salaries	25,864	22,246	3,618
Fringe Benefits	4,424	11,712	(7,288)
<b>TOTAL PERSONNEL</b>	<b>30,288</b>	<b>33,958</b>	<b>(3,670)</b>
<i>Non-Personnel Expenditures</i>			
Professional/Technical Services	2,018	1,311	707
Administrative Overhead	4,670	731	3,939
<b>TOTAL NON-PERSONNEL</b>	<b>6,688</b>	<b>2,042</b>	<b>4,646</b>
<b>Total Administrative Expenditures</b>	<b>36,976</b>	<b>36,000</b>	<b>976</b>
<i>Total Capital Appropriations and Administrative Expenditures</i>			
	601,368	770,000	(170,584)
<i>Unobligated Funds</i>			
	327,407	132,693	194,714
<b>Total Capital Appropriations, Administrative Expenditures And Unobligated Funds</b>	<b>\$ 928,774</b>	<b>\$ 902,693</b>	<b>\$ 24,129</b>





**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY**  
**CMA PROGRAM - REVENUES,CAPITAL APPROPRIATIONS, EXPENDITURES AND UNOBLIGATED FUNDS**  
**ACTUAL VS. BUDGET COMPARISON**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL OVER/(UNDER)</u>
<i>REVENUES:</i>			
Program Revenues	\$ 1,825,455	\$ 22,798,669	\$ (20,973,214)
<i>Total Revenues</i>	<u>\$ 1,825,455</u>	<u>\$ 22,798,669</u>	<u>\$ (20,973,214)</u>
<i>EXPENDITURES:</i>			
Capital Expenditures	\$ -	\$ 13,600,000	\$ (13,600,000)
Administrative Expenditures			
Personnel			
Staff Salaries	116,623	133,775	(17,152)
Fringe Benefits	15,024	63,703	(48,679)
TOTAL PERSONNEL	<u>131,647</u>	<u>197,478</u>	<u>(65,831)</u>
Non-Personnel Expenditures			
Furniture and Equipment	8,262	32,000	(23,738)
Professional/Technical Services	1,705,068	8,753,938	(7,048,870)
Training, Travel and Conferences	595	14,200	(13,605)
Administrative Overhead	33,178	78,816	(45,638)
TOTAL NON-PERSONNEL	<u>1,747,104</u>	<u>8,878,954</u>	<u>(7,131,850)</u>
Total Administrative Expenditures	<u>1,878,751</u>	<u>9,076,432</u>	<u>(7,197,681)</u>
<i>Total Expenditures</i>	<u>1,878,751</u>	<u>22,676,432</u>	<u>(20,797,681)</u>
<i>Unobligated Funds</i>	<u>(53,296)</u>	<u>122,237</u>	<u>(175,533)</u>
<i>Total Capital and Administrative Expenditures And Unobligated Funds</i>	<u>\$ 1,825,455</u>	<u>\$ 22,798,669</u>	<u>\$ (20,973,214)</u>



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
CONSOLIDATING SCHEDULE OF  
CMA PROGRAMS - REVENUES AND EXPENDITURES  
ACTUAL VS. BUDGET COMPARISON  
FOR THE YEAR ENDED JUNE 30, 2000

PAGE 1 OF 3

	Central Freeway			ISTEA		
	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
REVENUES:						
Program Funds	\$ 9,814	\$ 15,903,804	\$ (15,893,790)	\$ 1,278,052	\$ 5,670,521	\$ (4,392,469)
Total Revenues	9,814	15,903,804	(15,893,790)	1,278,052	5,670,521	(4,392,469)
EXPENDITURES:						
Capital Expenditures	-	13,600,000	(13,600,000)	-	-	-
General Administrative - Personnel	8,009	11,778	(3,769)	18,742	18,677	65
General Administrative - Non Personnel	1,805	2,254,129	(2,252,324)	1,259,310	5,447,029	(4,187,719)
Total Expenditures	9,814	15,865,907	(15,856,093)	1,278,052	5,465,708	(4,187,654)
UNOBLIGATED FUNDS	\$ 0	\$ 37,697	\$ (37,697)	\$ 0	\$ 204,815	\$ (204,815)



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
CONSOLIDATING SCHEDULE OF  
CIMA PROGRAMS - REVENUES AND EXPENDITURES  
ACTUAL VS. BUDGET COMPARISON  
FOR THE YEAR ENDED JUNE 30, 2000

CONTINUED  
PAGE 2 OF 3

	STP 3%			STP-G			STP - D		
	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
<b>CIMA PROGRAMS</b>									
REVENUES:									
Program Funds	\$ 104,458	\$ 461,693	\$ (357,235)	\$ 442,223	\$ 380,933	\$ 61,290	\$ 15,908	\$ 200,000	\$ (184,092)
Total Revenues	104,458	461,693	(357,235)	442,223	380,933	61,290	15,908	200,000	(184,092)
EXPENDITURES:									
Capital Expenditures	-	-	-	-	-	-	-	-	-
General Administrative - Personnel	85,054	141,542	(56,488)	19,843	18,677	1,166	-	6,804	(6,804)
General Administrative - Non Personnel	19,404	231,353	(211,949)	422,381	571,329	(148,948)	15,908	193,196	(177,288)
Total Expenditures	104,458	372,895	(268,437)	442,223	590,006	(147,783)	15,908	200,000	(184,092)
UNOBLIGATED FUNDS	\$ -	\$ 88,798	\$ (88,798)	\$ -	\$ (209,073)	\$ 209,073	\$ -	\$ -	\$ -



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
CONSOLIDATING SCHEDULE OF  
CMA PROGRAMS - REVENUES AND EXPENDITURES  
ACTUAL VS. BUDGET COMPARISON  
FOR THE YEAR ENDED JUNE 30, 2000

CONTINUED  
PAGE 3 OF 3

		CMA PROGRAMS					
	DPW - Countywide Transportation Plan				CMA SP&R		
		Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
REVENUES:							
Program Funds	\$ (25,000)	\$ 181,918	\$ (206,918)		\$ -	\$ -	\$ -
Total Revenues	(25,000)	181,918	(206,918)		-	-	-
EXPENDITURES:							
Capital Expenditures	-	-	-	-	-	-	-
General Administrative - Personnel	-	-	-	-	-	-	-
General Administrative - Non Personnel	17,063	181,918	(164,855)		11,234	-	11,234
Total Expenditures	17,063	181,918	(164,855)		11,234	-	11,234
UNOBLIGATED FUNDS	\$ (42,063)	\$ -	\$ (42,063)		\$ (11,234)	\$ -	\$ (11,234)
					TOTAL CMA PROGRAMS		
		Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
Program Funds	\$	1,825,455	\$ 22,798,669	\$ (20,789,122)	\$	1,825,455	\$ (20,789,122)
Total Revenues		1,825,455	22,798,669	(20,789,122)			
Capital Expenditures		-	13,600,000	(13,600,000)			
General Administrative - Personnel		131,647	197,478	(59,027)			
General Administrative - Non Personnel		1,747,104	8,878,954	(6,954,562)			
Total Expenditures		1,878,751	22,676,432	(20,613,589)			
UNOBLIGATED FUNDS		\$ (53,296)	\$ 122,237	\$ (175,533)			





**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
SALES TAX REVENUE  
FOR THE YEAR ENDED JUNE 30, 2000**

DATE ISSUED	FOR PERIOD	DATE OF RECEIPT	AMOUNT
10/14/99	9/15/99 - 10/14/99	10/8/99	\$ 4,465,700
11/17/99	10/15/99 - 11/12/99	11/17/99	5,954,200
12/24/99	8/13/99 - 11/12/99	12/20/99	1,374,001
12/24/99	11/13/99 - 12/13/99	12/20/99	4,656,600
1/13/00	12/14/99 - 1/13/00	1/14/00	4,656,600
2/16/00	1/14/99 - 2/11/00	2/11/00	6,208,800
3/24/00	11/13/99 - 2/11/00	3/22/00	3,923,164
3/24/00	2/12/00 - 3/13/01	3/22/00	4,428,100
4/13/00	3/14/00 - 4/13/00	4/14/00	4,428,100
5/12/00	4/14/00 - 5/11/00	5/12/00	5,859,100
6/23/00	02/12/00 - 05/11/00	6/21/00	2,977,019
6/23/00	05/12/00 - 06/13/00	6/21/00	4,614,100
7/14/00	06/14/00 - 07/14/00	7/12/00	4,614,100
8/16/00	07/15/00 - 08/11/00	8/21/00	6,152,200
9/22/00	05/12/00 - 08/11/00	9/19/00	3,778,803
9/22/00	08/12/00 - 09/14/00	9/19/00	4,645,100
TOTAL SALES TAX REVENUE			<u>\$ 72,735,688</u>

NOTE: The California State Board of Equalization collects all Sales Taxes and within sixty days remits to the Authority the amount collected for them. The above Sales Tax Revenue has been recognized in accordance with GASB Statement 22. See Note 2a to the Financial Statements.

\* The California State Board of Equalization "advances" to the Authority a monthly estimated Sales Tax payment. Quarterly, the Board remits a "clean-up" payment covering the preceding three-month period. The "clean-up" payment adjusts the previous advances to the actual Sales Tax amount.



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY**  
**INTEREST REVENUE ON POOLED INVESTMENT**  
**FOR THE YEAR ENDED JUNE 30, 2000**

MONTH	CASH BALANCE	INTEREST EARNED	INTEREST RECEIPTS	INTEREST RECEIVABLE
July, 1999	\$ 209,922,247	\$ 821,411	\$ 823,784	\$ 2,556,723
August, 1999	\$ 211,345,299	877,565	1,292,463	\$ 2,141,825
September, 1999	\$ 202,994,835	922,580	815,743	\$ 2,248,661
October, 1999	\$ 204,559,179	917,733	587,226	\$ 2,579,168
November, 1999	\$ 210,063,909	927,668	1,149,307	\$ 2,357,529
December, 1999	\$ 211,924,467	1,052,924	310,254	\$ 3,100,199
January, 2000	\$ 217,089,296	920,407	1,259,881	\$ 2,760,725
February, 2000	\$ 227,089,049	982,634	1,185,080	\$ 2,558,279
March, 2000	\$ 213,787,687	1,052,554	799,572	\$ 2,811,261
April, 2000	\$ 221,019,673	1,063,828	892,766	\$ 2,982,324
May, 2000	\$ 215,928,001	1,090,450	1,975,516	\$ 2,097,257
June, 2000	\$ 203,311,895	929,967	639,075	\$ 2,388,149
<b>TOTAL</b>		<b>\$ 11,559,719</b>	<b>\$ 11,730,666</b>	

**Note to Schedule of Interest Revenue on Pooled Investments**

Cash Balance does not include monies invested in Mission National Bank for the Sales Tax Program Administrative Expenses and TFCA Program Expenses. Interest earned for the year from Mission National Bank was \$2,677 and \$94,893 respectively.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
CAPITAL PROJECT EXPENDITURES  
Sales Tax Program  
JULY 1, 1999 - JUNE 30, 2000

	99/00 Budget Appropriations	Inception To 6/30/00 Budget Appropriations	99/00 Expenditure Draw Downs	Inception To 6/30/00 Draw Downs	Appropriation Carry Forward
Capital grant staffing	200,000	\$ 695,000	\$ 199,078	\$ 486,393	\$ 208,607
<i>Service Enhancement and Extensions</i>					
Muni Metro Turnback	937,000	16,352,282	1,006,873	10,622,968	5,729,314
Financial Capacity Study		240,000			240,000
MUNI Metro Extension	4,780,000	23,586,000	4,918,792	19,624,504	3,961,496
Mission Bay Metro Extension		1,232,500	233,394	1,232,500	0
F-Line Streetcar	979,000	41,340,943	9,064,156	39,706,054	1,634,889
Metro Subway Signal		5,853,000		5,853,000	
Metro Accessibility Improvements		115,000		115,000	
Metro East LRV Facilities		2,000,000	415,807	2,000,000	
Geneva Modifications		100,000		100,000	
Ferry Terminal Expansion		100,000		100,000	
<i>Major Corridors Studies and Extensions</i>					
Major Transit Corridor Planning	9,000,000	10,203,100	1,169,205	10,172,100	31,000
Capital Construction Fund	28,044,000	37,044,000	8,440,880	8,440,880	28,603,120
<i>Rehabilitation and Replacement Projects</i>					
Vehicles - See Note below	9,833,000	122,036,847	19,702,030	80,327,548	41,709,299
Guideways-Trolley O/H Cons.		3,539,500	230,979	2,400,025	1,139,475
Facilities - See Note below		35,936,000	6,504,194	24,030,658	11,905,342
Graffiti		50,000		38,680	11,320
Transit Sub-Total	53,773,000	300,424,172	51,885,388	205,250,310	95,173,862
<b>STREET AND TRAFFIC SAFETY</b>					
<i>Street Resurfacing and Reconstruction</i>					
Street Resurfacing	15,600,000	93,698,000	16,270,017	76,606,302	17,091,698
Seismic Reinforcement		2,262,000	215,354	1,963,138	298,862
Railroad		4,080,000	641,827	3,634,298	445,702
Sidewalk Repair	670,000	5,860,000	759,392	5,661,435	198,565
Street Repair/Cleaning Equip.	720,000	8,971,000	880,002	6,908,435	2,062,565
Signal Upgrading	5,105,000	36,907,000	6,493,702	16,406,181	20,500,819
<i>Traffic Signals and Street Signs</i>					
Street Name Signs		1,000,000		906,352	93,648
Raised Markers		100,000		83,358	16,642
Traffic Signs	910,000	4,677,200	1,666,702	2,473,207	2,203,993
Traffic Control	40,000	714,000	8,309	451,429	262,571
Traffic Eng. Equipment	255,000	987,000	69,265	626,808	360,192
Army Street		100,000		100,000	



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY**  
**CAPITAL PROJECT EXPENDITURES**  
**Sales Tax Program**  
**JULY 1, 1999 - JUNE 30, 2000**

	99/00 Budget Appropriations	Inception To 6/30/00 Budget Appropriations	99/00 Expenditure Draw Downs	Inception To 6/30/00 Draw Downs	Appropriation Carry Forward
<b><i>STREET AND TRAFFIC SAFETY, Continued</i></b>					
<i>Major Capital Projects</i>					
Embarcadero Roadway	560,000	33,115,420	\$ 2,435,111	24,975,109	8,140,311
19th & Holloway Safety Improvements		450,000		450,000	
Candlestick Traffic Improvement		1,000,000	625,804	925,347	74,653
Bernal Heights St. Upgrade		5,285,000	22,934	3,522,934	1,762,066
<i>Street Tree Program</i>					
Existing Trees	400,000	3,450,000	397,130	2,895,608	554,392
Additional Trees	1,100,000	7,431,000	1,182,932	7,110,158	320,842
<b>Street and Traffic Safety - Sub-Total</b>	<b>25,360,000</b>	<b>210,087,620</b>	<b>31,668,481</b>	<b>155,700,099</b>	<b>54,387,521</b>
<b><i>PARATRANSIT SERVICES</i></b>					
Paratransit Program	6,506,000	41,485,300	6,173,308	36,738,663	4,746,637
<b><i>TRANSPORTATION SYSTEMS MANAGEMENT</i></b>					
<i>Ridesharing &amp; Transit Preference</i>					
Transit Preferential Streets	309,000	2,903,110	467,957	2,071,696	831,414
Sterling St. HOV Lanes		14,500		3,431	11,069
Transp. Brokerage Program	365,000	2,180,400	53,370	1,207,777	972,623
Transp. Management Program	175,000	1,690,096	61,895	1,197,550	492,546
<i>Bicycle and Pedestrian Circulation</i>					
27th. & Noe Pedestrian steps	277,000	3,462,100	311,176	2,509,283	952,817
Downtown Ped./Plaza	300,000	2,447,410	293,855	1,891,665	555,745
Pedestrian Connection & transit		79,100	24,443	68,104	10,996
<b>TSM - Sub-Total</b>	<b>1,426,000</b>	<b>12,776,716</b>	<b>1,212,696</b>	<b>8,949,506</b>	<b>3,827,210</b>
<b>TOTAL</b>	<b>\$ 87,065,000</b>	<b>\$ 564,773,808</b>	<b>\$ 90,939,872</b>	<b>\$ 406,638,577</b>	<b>\$ 158,135,231</b>

**Note to Schedule of Capital Project Expenditures:**

The Authority routinely reassesses its capital appropriations and reallocates and deobligates appropriations, as necessary, according to its current estimates. The above projects and amounts reflect this remeasurement and recomputation.

# THE ANNALS OF THE ROYAL SOCIETY OF LONDON

MEMBERS OF THE SOCIETY					RESIDENCE
NAME	AGE	DATE OF BIRTH	DATE OF DEATH	DATE OF BURIAL	
1. Mr. John Smith	45	1780	1825	1825	St. Paul's Church, London
2. Mr. James Brown	52	1775	1827	1827	St. Martin's Church, London
3. Mr. Robert White	60	1765	1825	1825	St. Andrew's Church, London
4. Mr. Thomas Green	58	1767	1825	1825	St. George's Church, London
5. Mr. William Black	65	1760	1825	1825	St. James's Church, London
6. Mr. Henry Gold	70	1755	1825	1825	St. Peter's Church, London
7. Mr. Charles Silver	75	1750	1825	1825	St. John's Church, London
8. Mr. Philip Lead	80	1745	1825	1825	St. Michael's Church, London
9. Mr. David Copper	85	1740	1825	1825	St. Nicholas Church, London
10. Mr. George Tin	90	1735	1825	1825	St. Anne's Church, London



**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
CAPITAL PROJECT EXPENDITURES  
TFCA PROGRAM**

JULY 1, 1999 - JUNE 30, 2000

	Current Year Budget <u>Appropriations</u>	Inception To Date Budget <u>Appropriations</u>	Current Year Expenditure <u>Draw Downs</u>	Inception To Date Expenditure <u>Draw Downs</u>	Appropriation Carry Forward
<b>DEPARTMENT OF PARKING AND TRAFFIC</b>					
Traffic Signal Timing	\$ -	\$ 50,000	\$ -	\$ 50,000	\$ -
Electric Parking Enforce. Vehicle		19,496		19,496	
Parking Enforce. Patrol/Bicycle		20,000		20,000	
Coit Tower Traffic Signage		141,500	14,015	23,890	117,610
Congestion Responsive Signals		120,000		5,851	114,149
Van Ness Responsive L/T Lane		110,000		5,491	104,509
New Traffic Signals At 18th/Capp		100,000		4,569	95,431
Bike Parking City Buildings		139,500	57,347	115,132	24,368
Bike Lane Striping and Signage		48,000			48,000
Bicycle Stencils	110,000	110,000			110,000
<b>DEPARTMENT OF PUBLIC WORKS</b>					
CNG Street Sweepers		180,000			180,000
<b>LAGUNA HONDA HOSPITAL</b>					
LPG Retrofit		56,945		53,322	3,623
<b>SF TRANSPORTATION. AUTHORITY</b>					
Contingency Fund and Deobligations		326,733			326,733
<b>SF GENERAL MEDICAL CENTER</b>					
Ridematching Service		11,749		11,749	
<b>SF STATE UNIVERSITY</b>					
Electric Power Shuttle Buses		143,000		143,000	
Bike To School		79,255	3,672	79,255	
<b>PUBLIC DEFENDER'S OFFICE</b>					
Teleconferencing Project		150,000	25,321	150,000	
<b>CCSF/CECAP PROGRAM</b>					
Construct: CNG Fueling Facility		493,000		493,000	
CNG Replacement Vehicles		1,151,835	87,185	626,835	525,000
Electric Vehicle Replacement	32,000	132,000			132,000
Presidio CNG Fuel Facility		66,300		66,300	
Hall of Justice/Shuttle	51,000	188,066	94,182	188,066	0
City Hall Bicycle Parking		24,000	8,525	8,525	15,475
Bicycle Demonstration - Pedal Pool		39,000	26,835	26,835	12,165
Police Bicycle Patrol	66,000	166,000	100,000	100,000	66,000
Electric Recharging Stations		150,000			150,000
Clean Air Vehicles	88,000	88,000			88,000
Bicycles for Gardeners	11,000	11,000			11,000
<b>NATIONAL PARK SERVICE</b>					
Presidio Shuttle Service		150,000			150,000
<b>BART</b>					
Powell Bart Bicycle Facility		76,000			76,000
<b>MUNI</b>					
Alternative Fuel Pilot Program	365,000	585,000	405	2,153	582,847
<b>UCSF</b>					
Police Bicycles	11,000	11,000			11,000
<b>TOTAL</b>	<b>\$ 734,000</b>	<b>\$ 5,137,379</b>	<b>\$ 417,487</b>	<b>\$ 2,193,469</b>	<b>\$ 2,943,910</b>

**Note to Schedule of Capital Project Expenditures:**

The Authority routinely reassesses its capital appropriations and reallocates and deobligates appropriations, as necessary, according to its current estimates. The above projects and amounts reflect this remeasurement and recomputation.



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 UNAUDITED-SCHEDULE OF FUNDING PROGRESS  
JUNE 30, 2000

Retirement Fund Data Required by Governmental Accounting Standards Board –  
Schedule of Funding Progress (\$ Amounts in Thousands)

	(a)	(b)	(a-b)	(b/a)	(c)	((a-b)/c)
<u>Valuation</u> <u>Date</u>	<u>Entry Age</u> <u>Normal</u> <u>Accrued</u> <u>Liability</u>	<u>Actuarial</u> <u>Value of</u> <u>Assets</u>	<u>Unfunded</u> <u>Liability</u> <u>(Excess</u> <u>Assets)</u>	<u>Funded</u> <u>Status</u>	<u>Annual</u> <u>Covered</u> <u>Payroll</u>	<u>Unfunded</u> <u>Actual</u> <u>Actuarial</u> <u>Liability as</u> <u>Percentage of</u> <u>Covered</u> <u>Payroll</u>
6/30/96	382,618	435,632	(53,014)	113.9%	500,352	(10.595%)
6/30/97	492,247	588,724	(96,477)	119.6%	369,298	(26.124%)
6/30/98	589,955	776,427	(186,472)	131.6%	498,667	(37.394%)



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 2000

Federal Grantor/ Pass through grantor/ Program Title	CFDA #	Period Covered	Grant #	Pass Through #	Contract Amount	Balance 6/30/99	FY 99/00 Expenditures
<u><i>Department of Transportation: FHWA/</i></u>							
California Department of Transportation							
STP-G (Countywide Transportation Plan)	20.205	4/12/98	04-6272	STPL-6272-(001)	\$545,000	\$380,933	\$380,933
Sec-204 ISTEAD-Doyle Drive	20.205	4/12/98	04-6272	PLH-P101-(0853)	5,600,000	5,361,858	1,278,052
STP 3%-CMA Planning and Programming	20.205	98/99	N/A	N/A	220,000	90,765	90,765
STP 3%-CMA Planning and Programming	20.205	99/00	N/A	N/A	220,000	13,693	13,693
STP D (DOYLE TMP)	20.205	99/00	04-6272	STPLN-DB-6204(030)	200,000		15,908
<b>Total</b>					<b>\$6,785,000</b>	<b>\$5,847,249</b>	<b>\$1,779,351</b>

Note: These programs are project based and the contract period ends on the project completion date.  
Grant contract and pass through numbers were not available for all awards.





# Vargas and Company

certified public accountants

## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Commissioners  
San Francisco County Transportation Authority:

We have audited the general-purpose financial statements of the San Francisco County Transportation Authority, California (the Authority) as of and for the year ended June 30, 2000, and have issued our report thereon dated October 12, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the Authority's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are to be reported under *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financing reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one of more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of management, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

  
October 12, 2000  
San Jose, California







# Vargas and Company

certified public accountants

## **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Board of Commissioners  
San Francisco County Transportation Authority  
San Francisco, California

### Compliance

We have audited the compliance of the San Francisco County Transportation Authority (the Authority), with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2000. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

### Internal Control Over Compliance

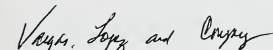
The management of the Authority is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does



not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the management and federal awarding agencies and pass-through agencies. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Victor Lopez and Company".

October 12, 2000  
San Jose, California



**SAN FRANCISCO TRANSPORTATION AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**1) Summary of Auditors' Results:**

Type of opinion on financial statements	Unqualified
Reportable conditions in internal control noted, and if considered material weaknesses	None
Noncompliance considered material	None
Reportable conditions in internal control over major programs, and if considered material weaknesses	None
Type of opinion on compliance for major programs	Unqualified
Questioned Costs	None
Audit findings	None
Identification of major program	
Department of Transportation	
- Federal Highway Administration- STP-G	
- Federal highway Administration: sec.204 ISTEA	
Dollar threshold of Type A/Type B programs	
Type A	\$300,000
Type B	\$100,000
Whether the auditee qualifies as low-risk.	No

**2) Findings:**

- (a) We noted no material findings in relation to the financial statements in accordance with generally accepted *Government Auditing Standards*.
- (b) We noted no findings and questioned costs for federal awards.



**SAN FRANCISCO TRANSPORTATION AUTHORITY  
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS  
YEAR ENDED JUNE 30, 2000**

None.







